

## Message Text

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PAGE 01 STATE 080759

ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-08 SS-15 MMO-04 AID-05

CIAE-00 INR-10 NSAE-00 L-03 /062 R

DRAFTED BY OPIC/ID/NEA-MEA:AMKRAMISH:ILK

APPROVED BY EB/IFD/OIA:RDKAUZLARICH

OPIC/GC:CHUNT

OPIC/P:EBURTON (DRAFT)

OPIC/ID/DVP:FMCLJOHNSTON (DRAFT)

OPIC/ID/MEA:CBAZARIAN (DRAFT)

OPIC/DEV:RSMITH

EB/IFD/OIA:DVGARRANT

NEA/ARN:LPOPE

-----027257 300540Z /21

R 291958Z MAR 78

FM SECSTATE WASHDC

TO AMEMBASSY BEIRUT

UNCLAS STATE 080759

FROM OPIC

E.O. 11652:N/A

TAGS: EINV

SUBJECT:OPIC PROGRAMS

REF: 77 BEIRUT 0241

1. OPIC HAS BEEN INFORMED BY NADEEM G MAASRY VICE-PRESIDENT FINANCIAL GENERAL, THAT LEBANESE OFFICIALS FAVOR ACTION TO INITIATE AN OPIC PROGRAM IN LEBANON. MAASRY SAID HE RECEIVED EXPRESSIONS OF SUPPORT FROM THE PRESIDENT DURING A MEETING ON JANUARY 5, AND FROM BADRE, AN INFLUENTIAL MEMBER OF THE GOL PARLIAMENT. MAASRY INFORMED OPIC THAT THE RECENTLY ENACTED INVESTMENT PROTECTION LAW UNDERSCORES GOL SUPPORT FOR INVESTMENT INSURANCE AND SHOULD BE A USEFUL

UNCLASSIFIED

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PAGE 02 STATE 080759

REFERENCE POINT IN DISCUSSING THE BILATERAL AGREEMENT NEED-ED TO INSTITUTE OPIC PROGRAMS. REVIEW OF LAW, FORWARDED UNDER BEIRUT 0241, INDICATES THAT IT IN NO WAY SUBSTITUTES FOR INVESTMENT PROTECTION OFFERED AS INCENTIVE BY OPIC.

ALSO, DECREE COVERS ONLY ONE OF THREE RISKS COVERED BY OPIC INSURANCE. OPIC INSURANCE WOULD BE COMPATIBLE WITH AND SUPPORTIVE OF GOL'S PROGRAM TO PROMOTE NEW INVESTMENT.

2. OPIC WOULD APPRECIATE EMBASSY'S ASSESSMENT OF CLIMATE FOR CONCLUDING BILATERAL DISCUSSIONS. WHICH GOL OFFICE WOULD BE RESPONSIBLE FOR NEGOTIATING BILATERAL AGREEMENT? WOULD ALSO APPRECIATE COMMENT ON STATUS OF SWISS, GERMAN AND OTHER EFFORTS TO CONCLUDE SIMILAR AGREEMENTS.

3. IF EMBASSY CONFIRMS THAT OUTLOOK IS MORE PROMISING THAN IN THE PAST, PROCESS WILL BE INITIATED HERE TO OBTAIN AUTHORITY TO NEGOTIATE. OPIC OFFICER WOULD ASSIST AMBASSADOR IN INITIAL PRESENTATION AND DETAILED DISCUSSION WITH GOL. COOPER

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## Message Attributes

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**Channel Indicators:** n/a

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**Concepts:** PROGRAMS (PROJECTS), FOREIGN INVESTMENTS

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**Draft Date:** 29 mar 1978

**Decaption Date:** 01 jan 1960

**Decaption Note:**

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**Disposition Approved on Date:**

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**Disposition Comment:**

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**Drafter:** MEA:AMKRAMISH:ILK

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**To:** BEIRUT

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